

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In Re:

Powin, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Jointly Administered)

**LU PACIFIC PROPERTIES, LLC’S NOTICE OF NON-WAIVER AND
RESERVATION OF RIGHTS IN RESPONSE TO DEBTOR’S NOTICE OF
POTENTIALLY ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Lu Pacific Properties, LLC (“Landlord”) hereby submits the following Non-Waiver and Reservation of Rights in Response (“Reservation of Rights”) to Debtor’s *Notice of Potentially Assumed Executory Contracts and Unexpired Leases* filed on July 18, 2025 (Dkt. No. 446, the “Notice”).

Landlord does not object to the Debtor’s Notice or proposed cure amount, but hereby reserves all rights under that certain unexpired Commercial Tenant Lease dated December 14, 2020 (the “Lease”) concerning real property and improvements located at 20550 SW 115th Avenue, Tualatin, Oregon 97062 (the “Premises”).² Landlord does not waive any rights under the Lease by not specifically objecting to

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504]; (iii) PEOS Holdings, LLC [5476]; (iv) Powin China Holdings 1, LLC [1422]; (v) Powin China Holdings 2, LLC [9713]; (vi) Charger Holdings, LLC [5241]; (vii) Powin Energy Ontario Storage, LLC [8348]; (viii) Powin Energy Operating Holdings, LLC [2495]; (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc. [9926]; (xi) Powin Energy Ontario Storage II LP, [5787]; and (xii) Powin Canada B.C. Ltd. [2239]. The Debtors’ mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

² The Lease was entered into by and between Lu Pacific and Powin Energy Corporation (the “Original Tenant”). By Lease Assignment Agreement dated March 12, 2021, the Original Tenant assigned its rights under the Lease to the Debtor Powin, LLC.

the Notice, and does not waive any default or event of default now existing or potentially existing under the Lease or at the Premises. Specifically, this non-waiver and reservation of rights includes, but is not limited to, the lease obligations referenced in correspondence to the Debtor's attorneys dated July 10, 2025 (the "July Letter"), particularly with respect to: (i) Landlord's rights of access to and inspection of the Premises; (ii) the urgent health and safety issues identified in the July Letter; and (iii) the right to require compliance with all laws and regulations, including but not limited to applicable fire code, safety regulations, and industry standards with respect to the use and storage of lithium batteries at the Premises. A true and correct copy of Lu Pacific's July Letter to Powin, LLC by and through their attorneys is attached hereto as Exhibit A.

Accordingly, nothing in this Reservation of Right is intended to be, or should be construed as, a waiver by Landlord of any of its rights under the Lease, the Bankruptcy Code, or applicable law. Landlord expressly reserves all such rights, including, without limitation, the right to: (a) supplement and/or amend this Reservation of Rights and to assert any objections with respect to the proposed cure amount, adequate assurance of future performance, the Debtors' proposed sale of substantially all of its assets to the designated stalking-horse bidder FlexGen Power Systems, LLC (the "Sale"); (b) assert any nonmonetary defaults under the Lease should the issues raised in the July Letter not be timely addressed; and (c) assert any further response to the Notice and Sale itself as it deems necessary or appropriate.

Dated: July 25, 2025

/s/ Natasha M. Songonuga
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